

SCHEDULES

SCHEDULE 2

COMPANY VOLUNTARY ARRANGEMENTS

PART II

AMENDMENTS OF THE BUILDING SOCIETIES ACT 1986

13.—(1) The Financial Services Authority may appoint one or more competent persons to investigate and report on any matter reported to the Authority under Article 20A(2) of the [Insolvency \(Northern Ireland\) Order 1989 \(NI 19\)](#); and section 55 of the Building Societies Act 1986 (c. 53) (investigations) applies to such a person and the investigations as it applies to a person appointed under section 55(1) and an investigation under that section.

(2) Section 57(5) to (5B) of that Act (use in evidence of answers given to questions) applies to answers given under section 55(3) as extended by sub-paragraph (1) as it applies to answers given under section 57.

14.—(1) Schedule 15A to the Building Societies Act 1986 (application of companies insolvency legislation to building societies) shall be amended as follows.

(2) In paragraph 1(2)(b), for “Parts I to” substitute “Part I, Part II (except Article 14A), Parts III,”.

(3) At the end of paragraph 30 insert—

“and paragraph (1) of Article 15 shall have effect with the omission of the words from “and the directors” to the end.

30A. In paragraph (2) of Article 17A of the Order (approval of arrangement) as applied to a building society, sub-paragraph (b) and the word “or” immediately preceding that sub-paragraph are omitted.”.

(4) After paragraph 31 insert—

31A. In Article 20A of the Order (prosecution of delinquent officers) as applied to a building society—

(a) in paragraph (2) for the words “the Department”, in each place where they occur, there are substituted the words “the Financial Services Authority”,

(b) paragraphs (3) to (7) are omitted,

(c) in paragraph (8)—

(i) after the words “Northern Ireland” there are inserted the words “or the Financial Services Authority”, and

(ii) after the words “Northern Ireland” and the words “the Director”, in the second place where they occur, there are inserted the words “or the Financial Services Authority”,

(d) in paragraph (9) after the words “for Northern Ireland” there are inserted the words “or the Financial Services Authority”.